IN THE CLAIMS

Please amend the claims as follows:

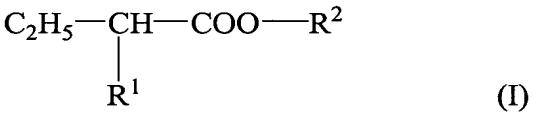
Claims 1-3 (canceled).

Claim 4 (new): An magnetic recording medium comprising:

a non-magnetic support;

a magnetic layer containing a ferromagnetic powder and a binder resin, the magnetic layer formed over the non-magnetic support and having a dry thickness of 0.5 $\mu$m or less; and

a non-magnetic layer containing a non-magnetic powder and a binder resin, the non-magnetic layer interposed between the non-magnetic support and the magnetic layer, the non-magnetic layer containing as a lubricant a fatty acid ester represented by general formula (I):



(I)

where $R^1$ is a hydrocarbon having 4 or less carbons, and $R^2$ is a straight-chain hydrocarbon having 12 or more carbons, and a fatty acid having 12 or more carbons.

Claim 5. (new) The magnetic recording medium according to Claim 4, wherein the non-magnetic support comprises at least one member selected from the group consisting of a polyester, polyamide and an aromatic polyamide.

Claim 6. (new) The magnetic recording medium according to Claim 4, wherein the ferromagnetic powder is a ferromagnetic metal powder that has an average axis length of from 0.15 μm or less.

Claim 7. (new) The magnetic recording medium according to Claim 4, wherein the ferromagnetic powder is present in an amount of from 70 to 90% by weight.

Claim 8. (new) The magnetic recording medium according to Claim 4, wherein the resin binder contained in the magnetic layer is present in an amount of from 5 to 40 parts by weight with respect to the weight of the ferromagnetic powder.

Claim 9. (new) The magnetic recording medium according to Claim 4, wherein the resin binder contained in the magnetic layer is present in an amount of from10 to 30 parts by weight with respect to the weight of the ferromagnetic powder.

Claim 10. (new) The magnetic recording medium according to Claim 4, wherein the resin binder contained in the non-magnetic layer is a radiation cure resin.

Claim 11. (new) The magnetic recording medium according to Claim 4, wherein the magnetic layer has a thickness of from 0.05 to 0.50μm.

Claim 12. (new) The magnetic recording medium according to Claim 4, wherein the magnetic layer has a thickness of from 0.10 to 0.25μm.

Claim 13. (new) The magnetic recording medium according to Claim 4, wherein the fatty acid ester is at least one member selected from the group consisting of cetyl 2-ethylhexanoate, stearyl 2-ethylhexanoate, myristyl 2-ethylhexanoate and stearyl 2-ethylbutanoate.

Claim 14. (new) The magnetic recording medium according to Claim 4, wherein the non-magnetic layer has a thickness of from 0.1 to 2.3μm.

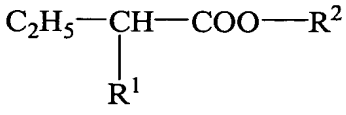
Claim 15. (new) The magnetic recording medium according to Claim 4, wherein the non-magnetic powder is an inorganic powder.

Claim 16. (new) The magnetic recording medium according to Claim 4, wherein the non-magnetic powder is a blend of calcium carbonate, titanium oxide, barium sulfate and α-alumina.

Claim 17. (new) The magnetic recording medium according to Claim 4, wherein the fatty acid is stearic acid.

Claim 18 (new): A magnetic read/write system, in which a fixed MR head serves to read magnetically recorded data from a magnetic recording medium as it operates at a relative speed of 2.0 to 5.0m/s with respect to the magnetic recording medium comprising a non-

magnetic support and a magnetic layer, wherein a fatty acid ester represented by general formula (I):



(I)

where $R^1$ is a hydrocarbon having 4 or less carbons, and $R^2$ is a straight-chain hydrocarbon having 12 or more carbons, exists between a read element of the MR head and the magnetic layer,

wherein the magnetic recording medium comprises

a non-magnetic supports;

a magnetic layer containing a ferromagnetic powder and a binder resin, the magnetic layer formed over the non-magnetic support and having a dry thickness of 0.5 $\mu$m or less; and

a non-magnetic layer containing a non-magnetic powder and a binder resin, the non-magnetic layer interposed between the non-magnetic support and the magnetic layer, the non-magnetic layer containing as a lubricant said fatty acid ester and a fatty acid having 12 or more carbons.